IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE

APPEAL NO.712 OF 1997
IN
SUIT NO.1607 OF 1994

M/s.Searra Indichem Pvt.Ltd. Appellant
vs.
M/s.SBI Commercial & International
Bank Ltd. Respondent

Mr.G.B.Kedia for the appellant.

Mr.K.L.Vyas, Court Receiver present.

CORAM : R.M. LODHA &
ANOOP V. MOHTA, JJ.

DATED : 10th January 2006

P.C.

Mr.K.L.Vyas, Court Receiver is present in Court and he submits that subsequent to the impugned order, the Suit got transferred to the Debts Recovery Tribunal. He further submits that the sale could not be effected as the highest bidder M/s.Jayant Metal Manufacturing Limited failed to deposit the balance amount of the sale price within the time stipulated by this Court and the amount of Rs.4,75,00,000/- (Rupees four crores seventy five lacs) deposited by M/s.Jayant Metal Manufacturing Limited was forfeited and transferred to the Office of the Prothonotary & Senior Master. He further submits that Court Receiver has been discharged without passing accounts by the order dated 15th October 2003 and the Court Receiver handed over the possession of the suit

movables and immovables of the said property along with all the keys to the Directors of the first defendant company on 17th October 2003.

2. In view of these facts, we are satisfied that no further order needs to be passed in the appeal.

3. It is disposed of accordingly.

(R. M. LODHA, J.)

(ANOOP V. MOHTA, J.)